

Exhibit 1

De Minimis Sale Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

BIG LOTS, INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 24-11967 (JKS)

(Jointly Administered)

Re: Docket No. __

**NOTICE OF SALE OF CERTAIN OF THE DEBTORS' *DE MINIMIS* ASSETS FREE
AND CLEAR OF LIENS, CLAIMS, ENCUMBRANCES, AND INTERESTS
PURSUANT TO SECTION 363 OF THE BANKRUPTCY CODE**

PLEASE TAKE NOTICE that on [●], 2024, the United States Bankruptcy Court for the District of Delaware (the "Court") entered the *Order (I) Approving (A) the Procedures for the Sale of Certain of the Debtors' De Minimis Assets Free and Clear of Liens, Claims, Encumbrances and Interests, (B) the Form and Manner of Notice of De Minimis Asset Sales, (II) Authorizing the Sale of Certain of Debtors' De Minimis Assets Free and Clear of Liens, Claims, Encumbrances, and Interests, and (III) Granting Related Relief* [D.I. [●]] (the "**De Minimis Sale Procedures Order**"), which authorizes the sale of the Debtors' assets pursuant to the procedures set forth in the De Minimis Sale Procedures Order.

PLEASE TAKE FURTHER NOTICE that objections (each, an "**Objection**"), if any, to the proposed sale of any assets listed on Appendix A attached hereto must be (i) be made on or before [●], 2024, at 4:00 p.m. (ET) (the "**Objection Deadline**"), (ii) made in writing, and identify with specificity the legal and factual bases therefor, (iii) filed with the United States Bankruptcy Court for the District of Delaware, Office of the Clerk of the Court, 824 Market Street, Wilmington, DE 19801, and (iv) served upon (A) proposed counsel for the Debtors, (y) Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, NY 10017 (Attn: Brian M. Resnick, Adam L. Shpeen, Stephen D. Piraino, and Ethan Stern) and (z) Morris, Nichols, Arnsht & Tunnell LLP, 1201 N. Market St., 16th Floor, P.O. Box 1347, Wilmington, DE 19801 (Attn: Robert J. Dehney, Sr. and Andrew R. Remming), (B) counsel to the ABL Agent, (y) Choate, Hall & Stewart LLP, Two International Place, Boston, MA 02110 (Attn: John F. Ventola, Esq., Jonathan D. Marshall, Esq., and Jacob S. Lang, Esq.) and (z) Blank Rome LLP, 1201 N. Market Street, Suite 800, Wilmington, DE 19801 (Attn: Regina Stango Kelbon, Esq. and Stanley Tarr, Esq.), (C) counsel to the Term Agent, (y) Otterbourg P.C., 230 Park Avenue, New York, NY 10169 (Attn: Chad B.

¹ The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers, are as follows: Great Basin, LLC (6158); Big Lots, Inc. (9097); Big Lots Management, LLC (7948); Consolidated Property Holdings, LLC (0984); Broyhill LLC (7868); Big Lots Stores - PNS, LLC (5262); Big Lots Stores, LLC (6811); BLBO Tenant, LLC (0552); Big Lots Stores - CSR, LLC (6182); CSC Distribution LLC (8785); Closeout Distribution, LLC (0309); Durant DC, LLC (2033); AVDC, LLC (3400); GAFDC LLC (8673); PAFDC LLC (2377); WAFDC, LLC (6163); INFDC, LLC (2820); Big Lots eCommerce LLC (9612); and Big Lots F&S, LLC (3277). The address of the debtors' corporate headquarters is 4900 E. Dublin-Granville Road, Columbus, OH 43081.

Simon, Esq., James V. Drew, Esq., and Sarah L. Hautzinger, Esq.) and (z) Richards, Layton & Finger, P.A., 920 N. King Street, Wilmington, DE 19801 (Attn: John H. Knight, Esq.), (D) counsel to the Committee, (y) McDermott Will & Emery LLP, One Vanderbilt Avenue, New York, NY 10017 (Attn: Darren Azman, Esq. and Kristin K. Going, Esq.) and (z) Cole Schotz P.C., 500 Delaware Avenue, Suite 200, Wilmington, DE 19801 (Attn: Justin Alberto, Esq., Stacy L. Newman, Esq., and Sarah Carnes, Esq.), and (E) counsel to the Stalking Horse Bidder, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022 (Attn: Christopher Marcus, P.C., Douglas A. Ryder, P.C., and Nicholas M. Adzima).

PLEASE TAKE FURTHER NOTICE that, pursuant to the terms of the De Minimis Sale Procedures Order, if no Objection is timely filed and served in accordance with the procedures above, the asset(s) listed on Appendix A will be sold free and clear of all liens, claims, encumbrances and other interests pursuant to, among other provisions, section 363 of title 11 of the United States Code, in accordance with the De Minimis Sale Procedures Order.

PLEASE TAKE FURTHER NOTICE that if an Objection is timely received and filed and cannot be resolved by the Debtors and the objecting party, the assets that are the subject of the Objection will not be sold except upon order of the Court; *provided, however* that any asset set forth in the De Minimis Sale Notice and within Appendix A that is not the subject of an Objection may be immediately sold.

[PLEASE TAKE FURTHER NOTICE] that pursuant to the De Minimis Asset Sale Procedures Order, the Debtors intend to employ [broker] in connection with the sale contemplated herein, as set forth in the Verified Statement attached hereto as Appendix B.

PLEASE TAKE FURTHER NOTICE that the Debtors reserve all rights with respect to the *de minimis* asset sale process, including without limitation, the right to modify in whole or in part the requirements or timeline of any *de minimis* asset sale, to reject any proposal, to terminate a company's participation in the process, to terminate or suspend discussion or negotiations with a company, or any other company or any party or parties about the subjects covered by the *de minimis* asset sale process or to terminate any pending *de minimis* asset sale.

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Dated: [●], 2024
Wilmington, Delaware

MORRIS, NICHOLS, ARSHT & TUNNELL LLP

/s/

Robert J. Dehney, Sr. (No. 3578)
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Proposed Counsel to the Debtors and Debtors in Possession

APPENDIX A

Asset(s) to be Sold	Sale Price	Name and Address of Purchaser	Proposed Purchase Price and Commissions to Third Parties	Location of Asset(s)	Relationship Between Debtors and Purchaser (if any)

APPENDIX B

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

BIG LOTS, INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 24-11967 (JKS)

(Jointly Administered)

Re: Docket No. __

VERIFIED STATEMENT OF [BROKER]

I, [NAME], declare under penalty of perjury:

1. I am a [POSITION] of [COMPANY], located at [STREET, CITY, STATE, ZIP CODE] (the “**Company**”).

2. The above-captioned debtors and debtors in possession (collectively, the “**Debtors**”) have requested that the Company provide [____] DESCRIPTION [____] of services to the Debtors in connection with the sale of [____] DESCRIPTION OF ASSETS [____] (the “**Assets**”), and the Company has consented to provide such services.

3. Following a successful sale of the Assets, the Company shall receive the following compensation (the “**Compensation**”) in exchange for its services: [____] DESCRIPTION OF COMPENSATION [____].

4. The Company may have performed services in the past, may currently perform services, and may perform services in the future in matters unrelated to these chapter 11 cases for

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persons that are parties in interest in the Debtors' chapter 11 cases. The Company, however, does not perform services for any such person in connection with these chapter 11 cases, or have any relationship with any such person, their attorneys, or accountants that would be adverse to the Debtors or their estates.

5. Neither I nor any principal, partner, director, officer, etc. of, or professional employed by, the Company has agreed to share or will share any portion of the compensation to be received from the Debtors with any other person other than the principal and regular employees of the Company.

6. Neither I nor any principal, partner, director, officer, of, or professional employed by, the Company, insofar as I have been able to ascertain, holds or represents any interest adverse to the Debtors or their estates with respect to the matter(s) upon which the Company is to be employed.

7. The Company is conducting further inquiries regarding its retention by any creditors of the Debtors, and upon conclusion of that inquiry, or at any time during the period of its employment, if the Company should discover any facts bearing on the matters described herein, the Company will supplement the information contained in this Declaration.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Date:

_____, 2024

[DECLARANT'S NAME]